

Global Biological Implants Market to Reach USD 50.54 Billion by 2032: Factors Driving Growth Include Aging Population

The global biological implants market size was USD 25.71 Billion in 2022 and is expected to reach USD 50.54 Billion in 2032

NEW YORK , NY, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- The global [biological implants market](#) was valued at USD 25.71 billion in 2022, and is

expected to grow to USD 50.54 billion by 2032 with a revenue compound annual growth rate (CAGR) of 7.8% during the forecast period. The market growth is primarily driven by factors such as an increasing number of elderly people, the prevalence of chronic diseases, and technological advancements in implant materials and design.

The demand for biological implants is rising due to the increasing prevalence of chronic diseases such as cancer, cardiovascular disease, and neurological disorders. This has led to an increase in the demand for biological heart valves, particularly as the elderly population grows and develops chronic conditions.

Furthermore, advancements in implant materials and designs through technology are boosting market revenue, enabling the development of new and innovative biological implants made possible by the discovery of biodegradable materials for implantable devices. Additionally, the adoption of 3D printing technology has improved the accuracy and precision of implant design and accelerated production.

Governments are also driving market revenue by implementing policies that increase access to healthcare services and cover biological implants. However, the high cost of biological implants compared to conventional implants is a major factor that could restrain revenue growth, as a large portion of the population cannot afford them. Additionally, a lack of qualified specialists to execute implant surgery is another significant factor that could hamper revenue growth.



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Segments Covered in the Report

The global biological implants market can be segmented by product type, material type, end-use, and region.

Under the product type outlook, the market can be further divided into cardiovascular implants, orthopedic implants, dental implants, neurological implants, and others. The rising prevalence of cardiovascular diseases is driving the demand for cardiovascular implants, while the growing number of orthopedic surgeries is boosting the demand for orthopedic implants. Dental implants are being increasingly adopted as a preferred choice for tooth replacement, while neurological implants are used for the treatment of Parkinson's disease, epilepsy, and other neurological disorders.

The material type outlook covers metallic implants, ceramic implants, polymeric implants, and biological implants. Metallic implants are widely used in orthopedic and cardiovascular surgeries due to their durability and biocompatibility. Ceramic implants are preferred for their resistance to wear and tear and biocompatibility. Polymeric implants are used in dental and reconstructive surgeries, while biological implants are used for the replacement of damaged or missing tissue or organs.

In terms of end-use, the market can be segmented into hospitals, ambulatory surgical centers, and others. Hospitals are the largest end-users of biological implants due to the high volume of surgeries and procedures performed in these settings. Ambulatory surgical centers are gaining popularity due to their cost-effectiveness and convenience for patients.

The regional outlook covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America and Europe are expected to dominate the market due to the high prevalence of chronic diseases and favorable reimbursement policies. The Asia Pacific region is expected to witness significant growth due to the rising healthcare expenditure, increasing adoption of advanced medical technologies, and growing elderly population. Latin America and the Middle East & Africa are also expected to show steady growth during the forecast period.

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Strategic development:

Boston Scientific Corporation announced the acquisition of Preventice Solutions on January 21, 2021. Preventice Solutions is a company that specializes in remote monitoring and wearable cardiac monitoring solutions. The goal of the acquisition was to broaden Boston Scientific's digital health offerings and improve patient outcomes.

Abbott Laboratories announced the acquisition of Walk Vascular on September 2, 2020. Walk

Vascular is a company that specializes in minimally invasive devices for the treatment of peripheral artery disease. The acquisition was aimed at expanding Abbott's peripheral vascular portfolio and providing more treatment options to patients.

Stryker Corporation announced the acquisition of Wright Medical Group on November 11, 2020. Wright Medical Group is a company that specializes in extremities and biologics products. The acquisition was aimed at expanding Stryker's orthopedic product portfolio and strengthening its presence in the biologics market.

Competitive Landscape:

The global market for medical devices is highly competitive, with several established players vying for market share. Abbott Laboratories, Baxter International Inc., Boston Scientific Corporation, DePuy Synthes, Medtronic plc, Smith & Nephew plc, Stryker Corporation, Zimmer Biomet Holdings, Inc., Dentsply Sirona Inc., and Cochlear Limited are among the key players operating in the market.

These companies offer a wide range of medical devices and solutions, including cardiovascular implants, orthopedic implants, dental implants, neurological implants, and others. They also offer different types of implant materials, including metallic, ceramic, polymeric, and biological implants, to cater to different patient needs.

In addition to product offerings, these companies are also focused on strategic developments such as mergers and acquisitions to expand their market share and product portfolios. For example, Boston Scientific Corporation's acquisition of Preventice Solutions in January 2021 was aimed at expanding its digital health offerings, while Stryker Corporation's acquisition of Wright Medical Group in November 2020 was aimed at expanding its orthopedic product portfolio.

These companies also compete on the basis of their distribution networks, pricing strategies, and customer service. Moreover, they invest heavily in research and development to introduce innovative products and technologies to the market. As the demand for medical devices continues to grow, these companies are likely to continue their focus on innovation and expansion to stay competitive in the market.

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In conclusion, the global biological implants market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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